

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline March 19, 2007@ 4:00p.m.

NINETEENTH QUARTERLY FEE APPLICATION OF KRAMER  
LEVIN NAFTALIS & FRANKEL LLP, COUNSEL TO THE  
OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR  
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE  
PERIOD FROM OCTOBER 1, 2006 THROUGH DECEMBER 31, 2006

Name of Applicant: Kramer Levin Naftalis & Frankel LLP

Authorized to Provide  
Professional Services to: Official Committee of Equity Holders

Date of Retention: As of July 18, 2001

Period for which compensation  
and reimbursement is sought: October 1, 2006 through and including December 31, 2006

Amount of Compensation sought as  
actual, reasonable and necessary: \$238,312.00

Amount of Expense Reimbursement  
sought as actual, reasonable and  
necessary: \$14,195.38

This is a(n):     —   monthly                    X     interim application

**SUMMARY OF MONTHLY FEE STATEMENTS FOR KRAMER LEVIN NAFTALIS &  
FRANKEL – OCTOBER 1, 2006 THROUGH DECEMBER 31, 2006**

<b>Fee Application Filing Date Docket No. Period Covered</b>	<b>Total Fees Requested</b>	<b>Total Expenses Requested</b>	<b>Total Amount of Fees and Expenses Requested</b>	<b>Amount of Fees Paid (80%)</b>	<b>Amount of Expenses Paid (100%)</b>	<b>Certificatio n of No Objection Filing Date Docket No.</b>
12/06/2006 13934 October 1, 2006 – October 31, 2006	\$72,128.75	\$3,999.84	\$76,128.59	\$57,703.00	\$3977.84	1/03/2007  14207
1/05/2007 14233 November 1, 2006 – November 30, 2006	\$64,525.00	\$5,215.60	\$69,740.60	\$51,620.00	\$5,215.60	01/29/2006  14412
2/05/2007 14487 December 1, 2006 – December 31, 2006	\$101,658.25	\$5,195.38	\$106,660.19	\$81,326.60	\$5,001.94	  N/A
<b>Total</b>	<b>\$238,312.38</b>	<b>\$14,195.38</b>	<b>\$252,507.76</b>	<b>\$190,649.90</b>	<b>\$14,195.38</b>	

Current Period Unpaid:	Fees	\$ 47,662.48
	Expenses	\$ 0.00
	Total	\$ 47,662.48

Previous Period Unpaid	Fees	\$ 77,116.28
	<b>TOTAL</b>	<b>\$124,778.76</b>

**SUMMARY OF OUTSTANDING FEES OWED TO KRAMER LEVIN NAFTALIS &  
FRANKEL THROUGH DECEMBER 31, 2006**

Time Period	Fees and Expenses Requested	Fees and Expenses Approved <sup>1</sup>	Fees and Expenses Paid	Fees and Expenses Owed
April 1, 2002 - June 30, 2002	\$ 73,418.50 \$ 5,356.96	\$ 73,418.50 \$ 5,356.96	\$ 73,418.50 \$ 5,356.96	\$-0-
July 1, 2002 – September 30, 2002	\$ 87,266.50 \$ 10,070.69	\$ 86,576.50 \$ 9,737.19	\$ 86,576.50 \$ 9,737.19	\$-0-
October 1, 2002 – December 31, 2002	\$ 70,445.00 \$ 3,575.61	\$ 70,445.00 \$ 3,575.61	\$ 70,445.00 \$ 3,575.61	\$-0-
January 1, 2003 – March 31, 2003	\$ 51,487.00 \$ 1,619.93	\$ 51,487.00 \$ 1,619.93	\$ 51,487.00 \$ 1,619.93	\$-0-
April 1, 2003 - June 30, 2003	\$ 27,447.00 \$ 1,839.08	\$ 27,447.00 \$ 1,839.08	\$ 27,447.00 \$ 1,839.08	\$-0-
July 1, 2003 – September 31, 2003	\$ 34,092.00 \$ 497.86	\$ 34,092.00 \$ 497.86	\$ 34,092.00 \$ 497.86	\$-0-
October 1, 2003 – December 31, 2003	\$ 45,266.00 \$ 2,046.18	\$ 45,266.00 \$ 2,046.18	\$ 45,266.00 \$ 2,046.18	\$-0-
January 1, 2004 – March 31, 2004	\$ 31,674.50 \$ 1,451.43	\$ 31,674.50 \$ 1,451.43	\$ 31,674.50 \$ 1,451.43	\$-0-
April 1, 2004 – June 30, 2004	\$ 48,415.50 \$ 1,840.66	\$ 48,415.50 \$ 1,840.66	\$ 48,415.50 \$ 1,840.66	\$-0-
July 1, 2004 – September 30, 2004	\$ 47,550.00 \$ 995.20	\$ 47,550.00 \$ 995.20	\$ 47,550.00 \$ 995.20	\$-0-
October 1, 2004 – December 31, 2004	\$406,517.00 \$ 14,406.04	\$ 400,556.50 \$ 14,265.04	\$ 400,556.50 \$ 14,265.04	\$-0-
January 1, 2005 March 31, 2005	\$183,897.00 \$12,593.68	\$ 183,897.00 \$ 12,593.68	\$ 183,897.00 \$ 12,593.68	\$-0-
April 1, 2005 June 30, 2005	\$74,471.50 \$3,641.49	\$ 74,471.50 \$ 3,641.49	\$ 74,471.50 \$ 3,641.49	\$-0-
July 1, 2005 September 30, 2005	\$79,556.00 \$5,348.72	\$ 79,556.00 \$ 5,348.72	\$ 79,556.00 \$ 5,348.72	\$-0-
October 1, 2005 December 31, 2005	\$75,544.50 \$2,953.30	\$ 75,544.50 \$ 2,953.30	\$ 75,544.50 \$ 2,953.30	\$-0-

<sup>1</sup> July 1-September 30, 2002 Order Granted on March 12, 2003 (Docket No. 3511); October 1-December 31, 2002 Order Granted on July 28, 2003 (Docket No. 4157); January 1-March 31, 2003 Order Granted on September 22, 2003 (Docket No. 4480); April 1-June 30, 2003 Order Granted on December 15, 2003 (Docket No. 4827); July 1-September 30, 2003 Order granted on April 26, 2004 (Docket No. 5482); October 1-December 31, 2003 Order Granted on June 16, 2004 (Docket 5822); January 1-March 31, 2004 Order Granted on September 27, 2004 (Docket 6465); April 1-June 30, 2004 Order granted on January 26, 2005 (Docket 7622); July 1- September 30, 2004 Order granted on March 22, 2005 (Docket 8081); October 1- December 31, 2004 Granted on June 29, 2005 (Docket 8728); January 1 – March 31, 2005 Order Granted on September 27, 2005 (Docket 9513); April 1 – June 30, 2005 Order Granted on December 21, 2005 (Docket 11402); July 1 – September 30, 2005 still pending.

January 1, 2006	\$74,750.00	\$ 74,750.00	\$ 74,750.00	\$-0-
March 31, 2006	\$5,452.00	\$ 5,452.00	\$ 5,452.00	
April 1, 2006	\$74,596.00	\$ 74,596.00	\$ 74,596.00	\$-0-
June 30, 2006	\$2,815.18	\$ 2,815.18	\$ 2,815.18	
July 1, 2006	\$147,269.00	\$ 0.00	\$ 117,815.20	\$ 29,453.80
September 30, 2006	\$4,500.72	\$ 0.00	\$ 4,500.72	\$ 0.00
October 1, 2006	\$238,312.00	\$ 0.00	\$ 190,649.90	\$ 47,662.48
December 31, 2006	\$14,195.38	\$ 0.00	\$ 14,195.38	\$ 0.00
<b>TOTAL</b>	<b>\$1,872,100.00</b>	<b>\$1,330,397.50</b>	<b>\$1,684,845.60</b>	<b>\$ 77,116.28</b>
	<b>\$ 95,200.11</b>	<b>\$ 67,762.33</b>	<b>\$ 92,275.12</b>	<b>\$ 0.00</b>

**SUMMARY OF TIME FOR BILLING PERIOD**

<b>Name</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Eckstein, Kenneth H.	780.00	0.60	\$ 468.00
Bentley, Philip	630.00	38.30	\$ 24,129.00
Horowitz, Gregory A.	595.00	78.20	\$ 46,529.00
Becker, Gary	545.00	110.00	\$ 59,950.00
Becker, Gary	270.00	13.70	\$ 3,699.00
Koevary, Jonathan T.	395.00	0.70	\$ 276.50
Glass, Jessica J.	116.10	395.00	\$ 45,859.50
Farber, Peggy	197.50	26.60	\$ 5,253.50
Farber, Peggy	395.00	115.70	\$ 45,701.50
Gavigan, James C.	220.00	29.30	\$ 6,446.00
<b>Total</b>		<b>529.20</b>	<b>\$ 238,312.00</b>

**COMPENSATION SUMMARY BY PROJECT CATEGORY**

<b>Project Category</b>	<b>Total Hours for the Period 10/1/06 through 12/31/06</b>	<b>Total Fees for the Period 10/1/06 through 12/31/06</b>
Case Administration	13.00	\$ 2,860.00
Creditor Committee	31.70	\$ 17,533.50
Bankr. Motions	12.40	\$ 7,412.50
Fee Applications, Applicant	17.80	\$ 4,663.50
Claims Analysis Objection	379.80	\$179,156.00
Hearings	34.20	\$ 17,734.00
Other	0.00	\$ 0.00.00
Travel/Non-Working	40.30	\$ 8,952.50
<b>Total</b>	<b>529.20</b>	<b>\$238,312.00</b>

**EXPENSE SUMMARY (Schedule of Disbursements)**

<b>Expense Category</b>	<b>Total Expenses For the Period 10/1/06 through 12/31/06</b>
Telecopier	\$ 29.00
Velobindings	\$ 135.00
Tabs	\$ 278.00
Photocopying	\$ 1,596.30
Color Copies	\$ 195.00
Research Services	\$ 42.00
Long-Distance Tel.	\$ 108.75
Westlaw On-Line Research	\$ 488.96
Print. & Binding	\$ 1,009.62
Lexis/Nexis On-Line Research	\$ 85.56
Messenger/Courier	\$ 60.86
Cab Fares	\$ 960.85
Meals/In-House	\$ 345.02
Out of Town Travel	\$ 5,102.61
Meals/T&E	\$ 158.11
Court Reporter/Video Deposition	\$ 1,102.30
Document Retrieval Fees	\$ 442.72
Transcript Fees	\$ 2,054.72
<b>Total</b>	<b>\$ 14,195.38</b>

**VOLUNTARY DISBURSEMENT REDUCTIONS**

<b>Disbursements</b>	<b>Amount</b>
Photocopying	\$ 851.36
Manuscript Service	\$ 14.50
<b>Total</b>	<b>\$ 865.86</b>

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order"). Pursuant to the Amended Administrative Order, Kramer Levin respectfully requests that, for the period October 1, 2006 through December 31, 2006, it be allowed the total amount of fees of \$238,312.00 and disbursements \$14,195.38, and that the Debtor be directed to pay all outstanding unpaid amounts.

Dated: February 23, 2007

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By: 

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Counsel to the Official Committee of  
Equity Holders